

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND
Issue of €750,000,000 1.25 per cent. Fixed Rate Senior Unsecured Notes due 9 April 2020
Under the €25,000,000,000
Euro Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the prospectus dated 30 May 2014 (the “**Prospectus**”) as supplemented by the supplements to it dated 27 August 2014 and 31 October 2014 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (as amended) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplements are available for viewing on the website of the Central Bank of Ireland and at <http://www.bankofireland.com/about-bank-of-ireland/investor-relations/debt-investors/debt-capital-issuance> and copies may be obtained during normal business hours at the principal office of the Issuer at The Governor and Company of the Bank of Ireland, 40 Mespil Road, Dublin 4, Ireland and the specified office of the Paying Agent.

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| 1. | Issuer: | The Governor and Company of the Bank of Ireland |
| 2. | (i) Series Number: | 715 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | euro (“€”) |
| 4. | Aggregate Nominal Amount: | |
| | — Tranche: | €750,000,000 |
| | — Series: | €750,000,000 |
| 5. | Issue Price: | 99.887 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000 |
| | (ii) Calculation Amount: | €1,000 |
| 7. | (i) Issue Date: | 9 March 2015 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 9 April 2020 |
| 9. | Interest Basis: | 1.25 per cent. Fixed Rate |
| 10. | Redemption/Payment Basis: | Redemption at par |

11. Change of Interest Basis or Not Applicable
Redemption/Payment Basis:

12. Put/Call Options: Not Applicable

13. Status of the Notes: Ordinary

14. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions Applicable

(i) Rate of Interest: 1.25 per cent. per annum payable in arrear on each Interest Payment Date

(ii) Interest Payment Date(s): 9 April in each year commencing 9 April 2016 up to and including the Maturity Date. There will be a long first coupon from, and including, the Issue Date to, but excluding, the first Interest Payment Date.

(iii) Fixed Coupon Amount(s): €12.50 per Calculation Amount

(iv) Broken Amount(s): €13.56 per Calculation Amount, payable on the first Interest Payment Date falling on 9 April 2016

(v) Day Count Fraction: Actual/Actual (ICMA)

(vi) Determination Date(s): 9 April in each year

16. Fixed Rate Reset Note Provisions: Not Applicable

17. Floating Rate Note Provisions: Not Applicable

18. Zero Coupon Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

19. Issuer Call: Not Applicable

20. Investor Put: Not Applicable

21. Final Redemption Amount: €1,000 per Calculation Amount

22. Early Redemption Amount payable on redemption for taxation reasons, for regulatory reasons or on event of default: €1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. (i) Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes either at the option of the Bank or upon the occurrence of an Exchange Event.

(ii) New Global Note: Yes

24. Additional Financial Centre(s) or other: Not Applicable

special provisions relating to Payment
Dates:

25. Talons for future Coupons to be No
attached to definitive Notes:

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Irish Stock Exchange and to listing on its Official List of the Notes described herein pursuant to the €25,000,000,000 Euro Note Programme of The Governor and Company of the Bank of Ireland.

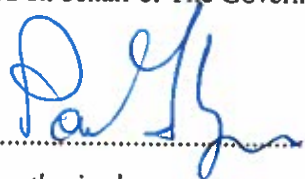
RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of The Governor and Company of the Bank of Ireland.

By:

Duly authorised



PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the Irish Stock Exchange and trading on the regulated market of the Irish Stock Exchange with effect from 9 March 2015.
- (ii) Estimate of total expenses related to admission to trading: €500

2. RATINGS

The Notes to be issued are expected to be rated:

Moody's Investors Services Limited ("Moody's"): Ba1

Standard and Poor's Credit Market Services Europe Limited ("S&P"): BB+

Each of Moody's and S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such Moody's and S&P are included in the list of credit ratings agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD (*Insert for Fixed Rate Notes only*)

Indication of yield: 1.273 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. DISTRIBUTION

- (i) If syndicated, names of Managers: **Joint Bookrunners**
- Deutsche Bank AG, London Branch
 HSBC Bank plc
 J.P. Morgan Securities plc
 Nomura International plc
 UBS Limited
- Co-Lead Managers**

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|--|---|
| | Investec Bank plc (Irish Branch)
J&E Davy t/a Davy |
| (ii) Date of Subscription Agreement: | 5 March 2015 |
| (iii) Stabilising Manager(s) (if any): | UBS Limited |
| (iv) If non-syndicated, name and address of relevant Dealer: | Not Applicable |
| (v) U.S. Selling Restrictions | Reg. S Compliance Category 2; TEFRA D |

6. OPERATIONAL INFORMATION

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|--|---|
| (i) ISIN Code: | XS1198677897 |
| (ii) Common Code: | 119867789 |
| (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s) | Not Applicable |
| (iv) Delivery: | Delivery against payment |
| (v) Name and addresses of initial Paying Agent(s) (if any) | Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Citibank International plc, Ireland Branch
1 North Wall Quay
Dublin 1
Ireland |
| (vi) Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

THIRD PARTY INFORMATION

Not Applicable